





# Dukakis Celebrates After Victories in Final 4 Primaries

**Compiled by Our Staff From Dispatches**  
**LOS ANGELES** — Governor Michael S. Dukakis on Wednesday celebrated his victories in all four final races of the long primary election season, declaring, "The marathon is over and now the race to the finish line begins."  
 His challenger, the Reverend Jesse L. Jackson, renewed his claim on the Democrats' No. 2 spot, but Mr. Dukakis said no one was "fine an offer" as vice presidential candidates.  
 Mr. Dukakis, 54, a self-described "long odds" candidate 13 months ago, clinched the 1988 Democratic presidential nomination in Tuesday's contests.  
 Confronted by polls saying Mr. Dukakis was the current choice of a majority of voters, the probable Republican candidate, Vice President George Bush, said, "I'm fighting hard. I'm the underdog now."  
 Mr. Dukakis swept California, New Jersey, Montana and New Mexico from Mr. Jackson, the last of his six rivals still running, and gained far more delegates than he needed for a Democratic National Convention majority. Aides said they expected him to pick up about 300 of the 466 delegates available.  
 "I feel terrific," Mr. Dukakis exclaimed in an interview on CBS-TV. "Here I am as the Democratic nominee."  
 Mr. Jackson claimed his own version of victory Wednesday and announced that he plans to begin immediately courting delegates, competing on platform issues and forming his own action committee to support progressive candidates.  
 "One chapter of the campaign is over," he said. "A new chapter begins."  
 Mr. Jackson refused to concede anything to Mr. Dukakis except a willingness to negotiate with him on steering the party in a more liberal direction.  
 Mr. Jackson said repeatedly that he had earned an offer from Mr. Dukakis for the vice president.  
 Mr. Dukakis said on ABC, "I don't think anyone is due an offer." He said later, "I'm going to cast my net far and wide."



The Reverend Al Sharpton, center, with two lawyers, C. Vernon Mason, left and Alton H. Maddox Jr., announcing that Glenda Brawley would seek sanctuary in a black church to avoid arrest for contempt of court for refusing to testify about her daughter's disappearance.

# New Twist in New York Girl's Rape Case

**The Associated Press**  
**NEW YORK** — A black woman who has refused to testify about her daughter's allegations of abduction and rape by six white men took sanctuary in a church Wednesday to avoid arrest for contempt of court, family advisers said.  
 The woman, Glenda Brawley, and her two attorneys and two bodyguards entered the Ebenezer Baptist Church in Queens, according to the Reverend Al Sharpton, who was also with Mrs. Brawley.  
 She is the mother of Tawana Brawley, 16, whose case, while full of disputed elements, has drawn wide attention as a symbol of racial conflict and discontent with the criminal-justice system, particularly among minorities.  
 The Reverend Timothy Mitchell invited us to be here to seek religious asylum and sanctuary," said C. Vernon Mason, one of Mrs. Brawley's attorneys, who answered the telephone inside the church. "We're prepared to stay here as long as it takes."  
 The police made no immediate effort to arrest Mrs. Brawley. "We don't know what we're going to do yet," a police spokesman said.  
 In taking sanctuary, Mrs. Brawley, 33, was seeking "relief from a higher authority," according to another of her lawyers, Alton H. Maddox Jr.  
 Authorities issued a warrant for Mrs. Brawley on Tuesday, saying she was "fair game" for arrest.  
 Mrs. Brawley's daughter, Tawana, was found Nov. 28, four days after she had disappeared. The 16-year-old was lying dazed in a plastic bag beside a road in Wappingers Falls, New York, about 10 miles (16 kilometers) south of Poughkeepsie. Some of her hair had been chopped off; she was covered with dog excrement, and "KKK" and "nigger" had been scrawled in ink or charcoal on her body.  
 She said that she had been attacked by six white men and that one had flashed a police-like badge.  
 Neither she nor her family has cooperated with investigators or made public more details.  
 On Monday, Judge Angelo Ingrassia of Dutchess County sentenced Mrs. Brawley to 30 days in jail and fined her \$250 for defying a grand jury subpoena to testify. At the urging of the state attorney general, Robert Abrams, she was given one more opportunity to tell a judge on Wednesday why she refused to cooperate.  
 But Mr. Maddox, who has said state officials are involved in a racially motivated cover-up, said Mrs. Brawley would take sanctuary in a black church rather than appear before a grand jury in Poughkeepsie.  
 "The history of this nation will be on trial tomorrow," Mr. Maddox said Tuesday, "and I dare Robert Abrams or Mario Cuomo to come into the black church."  
 Mario M. Cuomo is the governor of New York.  
 "Glenda Brawley will be seeking relief before a higher authority," Mr. Maddox said. "She will be putting her life in God's hands."  
 Mrs. Brawley's sister Juanita said, "You don't mess with black people in their churches."  
 Mr. Maddox said Tuesday that there was "a longstanding precedent that persons who have been oppressed politically can seek asylum in a church."  
 Another police spokesman said the police were allowed to arrest suspects who run into a church. But he said that if a suspect was granted sanctuary by the pastor, the police had to obtain a search warrant to make an arrest or negotiate with the parties involved.  
 Mr. Gilles said Tuesday that "due to the confrontational nature" of developments during the day, Mr. Abrams had told the Dutchess County sheriff's office that he no longer had objections to arresting Mrs. Brawley immediately.  
 At a news conference, Mr. Mason said, "It is clear we cannot get justice for Tawana Brawley."

# Danish Crisis

**MAVRID** (Reuters) — NATO secretary-general J. Rumsfeld said Wednesday that the alliance welcomed the resolution of a crisis over the return of NATO ships to a Danish port.  
 A day earlier, Paul Schmitter of Denmark had asked NATO whether NATO would support Denmark, which has sworn, under a peace treaty, not to specifically support NATO.  
 NATO's response was that it would support Denmark if it was a NATO member.  
 Mr. Schmitter said NATO was asked to follow up on the Danish case, which he said was a "great relief."

# April Mutiny Quelled

Police officers in the city of Mombasa, Kenya, held a meeting Wednesday to discuss the mutiny that broke out in April. The officers were told that the mutiny was a result of a lack of communication and that they should be more professional in the future.

# Peace Talks Fail

Peace talks between the Sandinista government and the United States failed to reach an agreement on Wednesday. The talks were held in Geneva and focused on issues such as human rights and the withdrawal of troops from Nicaragua.

# Senate Upholds Trade Bill Veto

**The Associated Press**  
**WASHINGTON** — The Senate rejected Wednesday an effort to override President Ronald Reagan's veto of the comprehensive trade bill passed by Congress, probably dooming the legislation for the rest of 1988.  
 The Senate's vote of 61 to 37 on the issue of overriding the veto fell short of the needed two-thirds majority. A favorable vote would have put into effect proposals intended to force foreign countries to open their markets to U.S. goods.  
 A move to override Mr. Reagan's veto had been approved by the House of Representatives. President Reagan's veto of the trade legislation involved his objection to a provision requiring 90 days' notice of plant closings.

# Fuel Shortage May Postpone U.S. Space Flights Into 1990s

**By John Noble Wilford**  
**New York Times Service**  
**NEW YORK** — The United States is facing another crisis in its space launching capacity because of an impending shortage of a critical ingredient for solid-fuel rockets, according to military and space agency officials.  
 The shortages, expected to become a severe problem next year and to remain a problem into the 1990s, are a direct result of an explosion in May that destroyed a rocket fuel plant in Nevada. Officials previously minimized the problem, but now said they believed that launchings of military rockets and the space shuttles would be impeded over the next two to three years.  
 The supply of ammonium perchlorate, the oxidizing agent used in solid-fuel rockets, will be half of what had been expected for at least one year, and probably two years, the officials said Tuesday. They said it will take that long for new manufacturing plants to be built and operating.  
 With the prospect of dwindling rocket fuel supplies and a backlog of missions, officials of the U.S. Department of Defense and the National Aeronautics and Space Administration are meeting daily to set launching priorities and to allocate the scarce ammonium perchlorate. The House Committee on Science, Space and Technology opened an investigation on Wednesday into the fuel shortage.  
 "The biggest crunch will be next year," said Russell Bardos, NASA's director of shuttle propulsion and a member of the committee studying the problem, "and it will be 1991 before we can breathe easy again."  
 The latest setback came as the nation seemed to be on the verge of recovering from the crippling effects of the Challenger space shuttle explosion in January 1986. The first flight of the modified shuttle is tentatively scheduled for August 31. And the new Titan 4, a powerful air force rocket intended as an unmanned alternative to the shuttle, is to be introduced this fall.  
 Lieutenant Colonel Rick Oborn, an air force spokesman, said the fuel shortage would not affect plans for the initial shuttle or Titan 4 flights. He said NASA had enough solid fuel available for five shuttle launchings, and the Titan 4 had enough fuel for four missions.

# A Well-Scripted Summit, in True Hollywood Style

**By Lou Cannon and Don Oberdorfer**  
**Washington Post Service**  
**WASHINGTON** — President Ronald Reagan's high-visibility performance in Moscow last week was the product of elaborate preparation by an administration team that even arranged to try out the principal summit meeting themes three months in advance on a group of American voters.  
 Looking back Wednesday on his fourth meeting with the Soviet leader, Mikhail S. Gorbachev, the president compared it to an epic film by Cecil B. DeMille, the legendary Hollywood producer, and said he felt like he had "dropped into a grand historical moment."  
 As administration officials describe it, little of this history was left to chance.  
 A summit planning group headed by the White House communications director, Thomas G. Griscom, and the national security adviser, Lieutenant General Colin L. Powell, worked for three months to hammer out an advance script that included most of the speeches Mr. Reagan gave and rehearsals of the principal events.  
 The fourth meeting between Mr. Reagan and Mr. Gorbachev was so carefully orchestrated that the White House arranged for the main themes of Mr. Reagan's presentation to be tested before a group of suburban Philadelphia voters in February.  
 The group, assembled by a survey firm headed by Richard B. Wirthlin, a longtime Reagan pollster, found that voters favored improved U.S.-Soviet relations and approved of Mr. Reagan's meetings with Mr. Gorbachev while still harboring suspicions about Soviet intentions.  
 "We didn't let the survey drive our effort," Mr. Griscom said, "but it was good to know that the people approved of the president's idea of building a brighter future in a safer world."  
 "Much of our emphasis on people-to-people programs, which the president emphasized, came out of the survey group," he said.  
 Mr. Reagan and Mr. Gorbachev agreed at their Washington summit meeting in December to hold a Moscow meeting in the first six months of 1988. The exact dates were not known, but the planning group began concentrating in February on a period extending from mid-May through early June.  
 Early in February, Mr. Griscom, General Powell and the White House chief of staff, Howard H. Baker Jr., met with Mr. Reagan to discuss the content of the Moscow meeting.  
 "The president wanted direct contact with the Soviet people, and he especially wanted contact with young people," Mr. Griscom said.  
 A public opinion survey taken by Mr. Wirthlin was completed and the Philadelphia focus group conducted late in February, just before Mr. Reagan left for a three-day consultation with North Atlantic Treaty Organization allies in Brussels.  
 As Mr. Reagan flew back to Washington on March 3, the summit meeting advance team departed for Moscow.  
 Before the first advance trip, Mr. Griscom and met with the White House advance director, James L. Hookey, and Jack L. Courtemanche, chief of staff for Nancy Reagan, and outlined a series of 20 prospective sites for events in the Soviet Union. Soviet officials were cooperative, saying they wanted the president and first lady to feel comfortable with their schedule.  
 The advance team flew through Helsinki, where Mr. Reagan would spend four days before the summit meeting and stopped off in London, where the president would conclude his nine-day trip. On the way back, Mr. Griscom sketched out a tentative summit schedule on a long yellow pad.  
**New Hungarian Leader Plans July Visit to U.S.**  
**Agence France-Press**  
**BUDAPEST** — Karoly Grosz, Hungary's recently elected party leader, will make an official one-week visit to the United States in late July and is expected to meet the presidential candidates, officials said here Wednesday.  
 Mr. Grosz, who is also prime minister, replaced Janos Kadar, 76, as party leader May 22.

# IRS Eases Filing Rule For Foreign Tax Credit

**By Robert C. Siner**  
**International Herald Tribune**  
**WASHINGTON** — U.S. taxpayers who claim the foreign tax credit will no longer have to attach supporting documents backing up the claim to their returns, the Internal Revenue Service has ruled.  
 The service, noting that it is difficult for taxpayers to get these documents in time to meet filing deadlines, has temporarily suspended the regulations while it reviews the requirements.  
 Details of the ruling will be published June 20. It will affect many U.S. taxpayers overseas, officials said Wednesday.  
 The service cautioned taxpayers, however, that such documentation would be required in case of audit or other tax inquiry.  
 Until now, the service has been mailing back those returns sent without documentation with a cover letter asking that the returns be resubmitted with the missing materials attached.

# Iran-Arms Trials To Be Separate

**Washington Post Service**  
**WASHINGTON** — The judge in the Iran-contra case dealt a blow to the prosecution Wednesday, ordering separate trials for Oliver L. North, John M. Poindexter and two other defendants.  
 Judge Gerhard A. Gesell of U.S. District Court ruled that the defendants must be tried separately so they can defend themselves using one another's congressional testimony given under a grant of limited immunity.  
 Mr. Gesell gave the independent counsel, Lawrence E. Walsh, until Friday to decide whom he wants to try first: Mr. North, a former National Security Council staff member, or Mr. Poindexter, a former national security adviser.

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**A Softening in Cuba?**

Fidel Castro has said that he is ready to free all but 44 of the political prisoners who he admits are in his jails. If he actually is freed, it will be the most dramatic sign of a policy softening that has already produced the revival of a suspended Cuban-American immigration agreement and that has become evident in a number of other areas in the past few months. For instance, Cuba now promises withdrawal of its expeditionary force in Angola and is talking with the United States, Angola and South Africa on the linked issues of southern Africa.

New York, became the first churchman at his level to visit Cuba in two decades. Using his familiar tactic of bestowing prisoners on visitors, Mr. Castro told the cardinal that he was ready to free a large number of them. This is the commitment he now reaffirms. Mr. Castro, who used to deny holding any political prisoners, now admits to hundreds; others count thousands. Of the 429 he acknowledges, he promises to release 385. His list includes some who are dead and some who are out already, but the important point is that hundreds of people have a chance to be freed. The difference of 44—429 minus 385—happens to coincide with the number of long-term prisoners who reportedly were assaulted by their captors last week after refusing to lend themselves to what they believed was a charade to trick foreign human rights inspectors. Most of the 44 are said to have been in prison practically since Mr. Castro came to power in 1959 and have valiantly resisted prison rules all that time.

**To Combat Acid Rain**

Acid rain is slowly poisoning the lakes, estuaries and forests of America's Eastern seaboard, yet Congress has been deadlocked for years over how to avert the threat. Governors Mario Cuomo of New York and Richard Celeste of Ohio now propose an ingenious solution. By sidestepping conflicting regional interests, the two governors may have pointed Congress toward resolving a long-festering issue.

Overall, Cuban-American relations remain little changed, but nothing will start changing them more quickly, and to more mutual advantage, than Mr. Castro's prompt and full delivery on his human rights pledges and his withdrawal of Cuban troops and advisers from the various far-flung places where they help keep war alive.

**Duarte's Achievements**

José Napoleón Duarte, president of El Salvador, has fought hard against many tough opponents. Now he battles stomach cancer in a Washington hospital, in yet another cruel, uphill test. While it is too soon for a final assessment, it is a fit time to recall some real achievements.

The left is less cockily sure of its dogmas and timetables. The right knows that death squads will kill U.S. aid as well as Salvadorans. By stubbornly holding the center ground, Mr. Duarte has bought time and space for this moderating trend.

**Other Comment**

**Summits: Moscow and Algiers**  
In their summit meeting, Arab leaders are concentrating on the plight of the Palestinians. No one doubts their seriousness. The outcome of the Algiers summit will test two important questions. One is whether anything constructive can emerge when Arab chiefs of state gather. The other is related but broader: whether it reflects the desire expressed at last week's Moscow summit to have some impact on regional conflicts.

**Strong Words From Manila**  
The Philippines Senate handed a strong rebuff to the United States when it passed a rigid anti-nuclear bill [on Monday] that

**After the Summit: Not Yet Compatible**

By Michael Howard

OXFORD, England — It is generally agreed that the Moscow summit was a success. True, no sweeping new measures of arms control were concluded, but no one expected that they would be and no one who knows anything about it believed that they should be. The INF Treaty is enough to be going on with, and when we see how that works out we can move on to the more ambitious objective of a strategic arms reduction treaty.

Summits are all very well, but they have two drawbacks. First, there is nowhere to go from them but down. Second, there is standing room for two or three people only.

Further, questions understandably arise: What kind of a mandate did those leaders have at the summit? How truly representative were they of their societies? Can they make their agreements stick?



**Japan: A Major Power to Be Addressed Broadly**

By Henry Kissinger and Cyrus Vance

WASHINGTON — The stunning economic success and political ability that Japan has achieved have placed it in a privileged, but also precarious, position. Tokyo is experiencing what can be fairly described as the "problems of success."

There are many small and contradictory voices in America proffering advice on how Japan should change. Some regard its \$60 billion trade surplus with the United States as the most urgent problem, and they insist that Japan modify its trading rules to reduce that imbalance substantially.

Even more important is a broad strategy for contributing to the growth of developing areas. Japanese capital, funneled through international institutions, could play a seminal role in this regard. This is also important, especially in Latin America, as a means of alleviating the debt problem. A Japanese commitment to recycle a percentage of its trade surplus toward aid and assistance in the underdeveloped world would be a major achievement.

**France: A New Synthesis Challenges Old Habits**

By Flora Lewis

PARIS — President François Mitterrand stole a march on his quick-witted opponents after re-election to a second seven-year term on May 8. He had run on a promise of "opening to the center" and "uniting France," but he won so handsomely that he used his power to dissolve the National Assembly, where the conservatives had won a majority in 1986.

Next Sunday, in the final round, the Socialists may still win an absolute majority of seats thanks to the system installed by former Prime Minister Jacques Chirac's conservatives, but it now appears that the results will be fairly close. Willy-nilly, the brief campaign has reverted to the old left vs. right duel. Nonetheless, it is misleading. The French are neither so volatile nor so polarized as the figures make it seem. Rather, they have taken to juggling their votes in an attempt to maintain a certain balance.

modern problems. People are not looking for pie in the sky, from Socialists or conservatives. They are looking for reliability and practicality.

It can be argued, despite an apparently entrenched right in Britain and West Germany, that this is generally true in Western Europe. The visible failure of communism — Poland has just had to announce the collapse of free health care, long the major pride of Communist states — has not showed the ideological pendulum back to laissez-faire. A new synthesis is developing, beneath the familiar party structures and subplots.

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Don't Put The Soviets In a Corner

By Jim Hoagland

PARIS — Intelligence reports reaching Western capitals describe Afghan resistance forces capturing settlements after Soviet troops continue their withdrawal back toward Kabul and the north. The forces of the Communist leader, Major General Najib, are crumbling with a speed that is surprising and worrying the Kremlin, which had hoped for a relatively painless withdrawal in return for its decision to write off the Najib regime.

But it is in America's interest to see the withdrawing Soviet troops subjected to constant and bloody attack as the way out, as some conservative politicians in Washington are urging. Does the satisfaction of humiliating the Red Army on its doorstep outweigh the strategic gains that can be made by speeding the Russians out?

It is tempting to just say yes to those two questions. But we need to examine the gains that are available as a strategic change sweeps across the "arc of crisis" that seemed to be slipping out of the ambit of Western influence decade ago. The opportunities are worth the measure of restraint that Soviet officials appealed for during the summit meeting last week.

The problem is not that the Russians will cancel the withdrawal of the 100,000 Soviet troops they officially acknowledge having in Afghanistan on May 15, significantly after the nine-month pullout schedule of the multilateral forces escalate their attacks on Soviet units. Threats to this effect from Soviet officials are unrealistic.

Elsewhere in the region, Iran's military is showing signs of severe fatigue in the war against Iraq. Iraq's recapture of most of the territory lost 15 months ago should set the stage for a de facto cease-fire and a serious effort to end the conflict.

The Russians, who have treated the Gulf war as a manageable mess to stall on diplomatic efforts to bring to an end, can help to end hostilities now by pressuring both Iran and Iraq. Such action should be part of the package of "bipartisan objectives for American Foreign Policy," an article in the summer issue of Foreign Affairs.

Michael Gorbachev made Soviet priorities explicit last week as he reported to a Moscow press conference on his meeting with President Reagan. Mr. Gorbachev said that he had mentioned his strong concern that Soviet troops continued to be taken prisoner in Afghanistan and that the fire was hitting the Soviet Embassy in Kabul. He said not a word about what was happening to Major General Najib or the Afghan situation.

**100, 75 AND 50 YEARS AGO**  
**1888: Exiles Arrive**  
LONDON — A group of political exiles from the Continent have arrived in London in the persons of the editor and the staff of "Sozial Demokrat." The influence of Bismarck procured their expulsion from Zurich, where they had settled after a previous expulsion from Germany. The newspaper was an organ of the German workman's party.

**1913: Advertisers Meet**  
BALTIMORE — America, like Africa of the classics, always has something new to offer to the rest of mankind. This time it is advertising — advertising as a factor in the development of the world. To proclaim and exalt the gospel of publicity as a world force, 5,000 advertising experts, all men of brains, have arrived in Baltimore for the great national convention. They have come from all parts of the country — in fact, from all over North America.

**1938: Spanish Bombing**  
PERPIGNAN, France — A number of wounded American members of the International Brigade are reported to have been victims of a pronounced bombardment by Nationalist planes of Figueras, less than twenty miles from the French border, today (June 8), in which forty persons are known to have been killed, 200 wounded and thirty buildings destroyed. Most of the bombs, dumped from Nationalist planes at a height of 15,000 feet, fell on or near the Military hospital, which was filled to the doors with seriously wounded soldiers brought there from the recent unsuccessful Loyalist offensive on the Catalan front. The French agreed to a plan to have ambulances bring the wounded to the French side of the border, but the frontier was later closed and the Spanish side and the wounded taken to Girona. The planes attacked the center of the city, and besides the military hospital, bombed the primary headquarters and a power

Handwritten signature: Jay G. ...

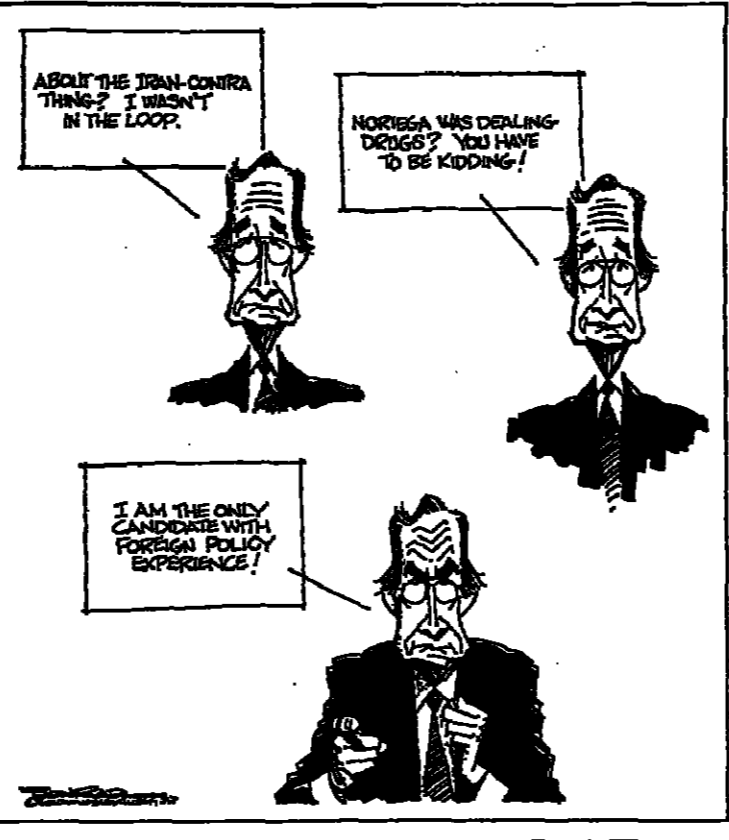
OPINION

Don't Ho Hum — and Perhaps It Doesn't Matter Who Wins In a Campaign

By Jim Hoagland
LOS ANGELES — The vote count has had its say in the nomination process...

By George F. Will

have nominated candidates who had never held elective office (Wendell Willkie, Dwight Eisenhower). Mr. Bush has one foot in that category...



Try Calling It by a Name That Names

MIDDLEFIELD, Connecticut — Time was when things had simple names. You drove a Ford or a Chevy, took pictures with a Brownie and flew in an Electra...

The campaign premise is clearly that Bush should frighten the public into voting against Dukakis.

he defeated Bob Dole. Many disenchanted Republicans feel as George S. ...

They Aren't 'Sikh Bombs' Exports and Exports

As a minister of the Sikh religion it was with great indignation that I read the headline "Sikh Bombs Kill 26 in India" (June 1). What are Sikh bombs?

Weary of the Burden

One wearies of reading about how much U.S. defense depends on the defense of Europe. If that means that Americans should pay for Europe's defense...

Appreciations of Reagan

How fortunate Haynes Johnson is to be an American. ("A President Is Worth the Sum of His Appointments," May 11). In the Soviet Union he would be permanent resident at a Siberian health farm...

LETTERS TO THE EDITOR

Bored by New Zealand
Charlotte Evans ("Election Has Its Flaws," May 31) is absolutely correct about New Zealand. But, as a visitor, she is polite and circumspect...

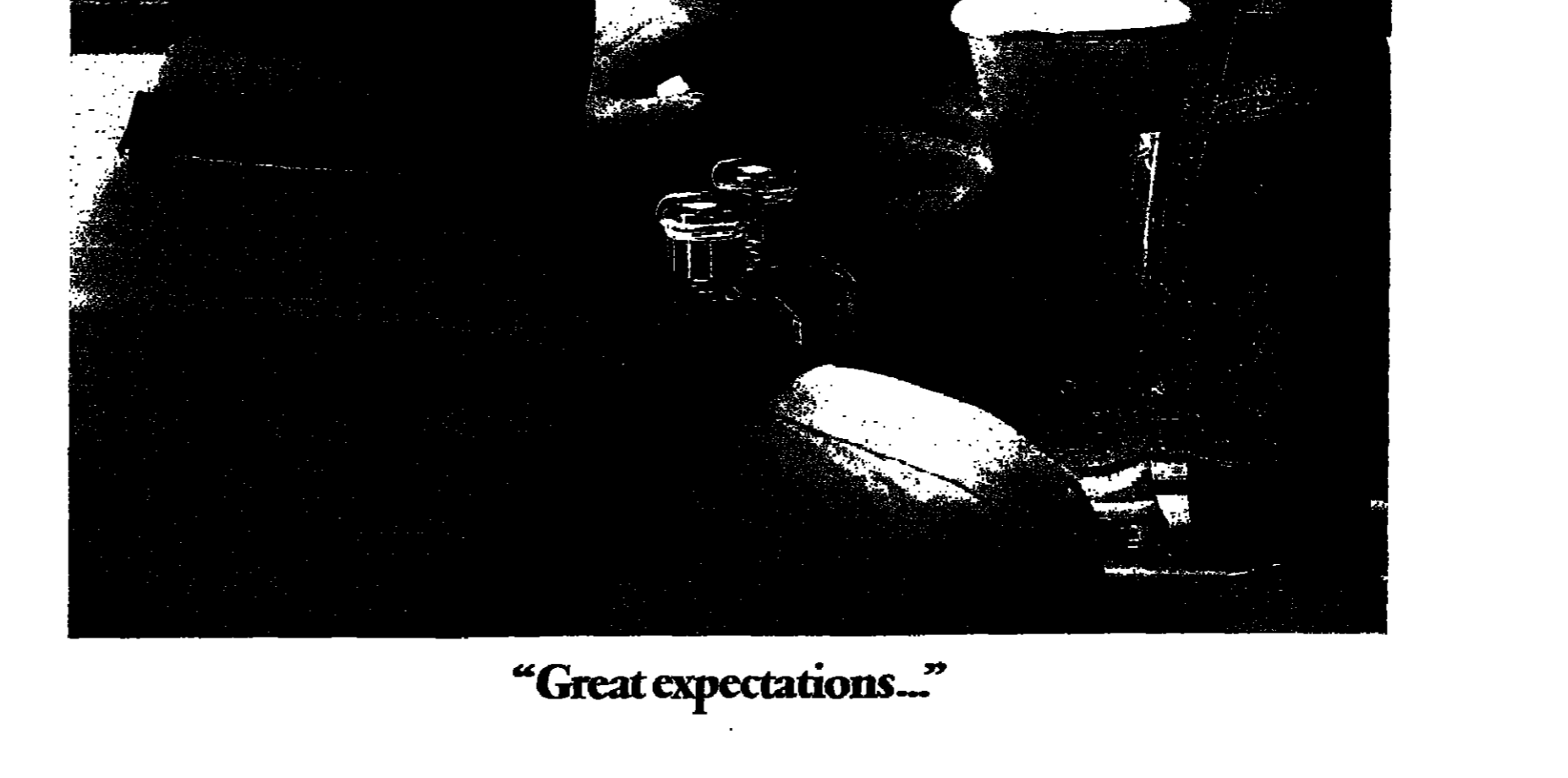
Arrests Under Singapore's Internal Security Act Are Chilling Life on the Island

By Seth Mydans
SINGAPORE — Two Eng Seng Teo brothers are being followed; or rather, he is being followed; or perhaps he is being followed; or perhaps he is being followed...

GENERAL NEWS

At the moment, 76 of the 77 members of Parliament belong to Mr. Lee's party, the People's Action Party. The most prominent detainee, arrested one month ago, is Francis Seow, a former solicitor general who had been expected to put together an opposition slate of 10 to 15 candidates...

MOONSBURY



"Great expectations..."

50 YEARS AGO

1938: Spanish Republic
The International Brigades were formed to fight in the Spanish Civil War. The brigades were made up of volunteers from various countries...

# CAN WE MAKE CANCER KILL ITSELF?



What makes cancer deadly is the way its cells multiply completely out of control.

Steadily the tumor grows and seed cells drift through the body to colonize new sites.

But cancer isn't invincible. Our scientists are working on a new technique that starts with live cancer cells taken

from the patient's own tumor.

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This also enables us to find and isolate vital antibody-producing cells which can then

be put to work for us in the laboratory.

We can use the antibodies to seek out and attack similar cancers in other patients.

This piece of poetic justice is called the human monoclonal antibody technique.

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present exciting our scientists.

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Every year we make new discoveries. But nothing would

give us as much satisfaction as turning cancer against itself.



# AKZO

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In Moscow, an Indulgent Eye on Protests ITALY: A Clumsy Bureaucracy Dulls the Competitive Edge in EC Market

By Bill Keller New York Times Service MOSCOW — In a move that both Soviet officials and dissidents describe as a significant step toward greater freedom of political expression, the Moscow authorities have adopted a more tolerant attitude toward unauthorized public demonstrations.

ditionally condemned independent protests as unpatriotic performances for the benefit of Western journalists, has begun to defend them in some cases as a valid means of political expression. The new approach has been evident in the past few weeks as policemen watched but did not interrupt a variety of public demonstrations in central Moscow.

day protest. "But the summit is over and the police still I leave it alone. Now we hope it is a small step toward democracy in our country." The new approach appears to apply primarily to Moscow. Recent demonstrations in Leningrad and other cities have been broken up by the police.

Tatars and Jewish dissidents, the Moscow City Council adopted an ordinance closing most of the favorite gathering places and banning any public assembly unless the organizers obtained a city permit. Those who applied for permission to demonstrate were almost invariably turned down.

time to get decisions. There is a bad quality of personnel in the public administration, where it is impossible to fire people." Businessmen complain that there is little point in trying to telephone a ministry other than between 10:30 A.M. to 12:30 P.M. because so many low-paid officials leave to do extra jobs elsewhere.



Carlo Azeglio Ciampi

quired in Europe, particularly in Italy, in the context of 1992," he said. With precisely that aim in view, Mr. Bruni has just been appointed director of a new business training program at Milan's Bocconi University, which will conduct all its courses in English in cooperation with seven other leading European universities.

\$1,000 a month might still be earning only 1.25 million after 30 years. It is hardly surprising that many take on one or even two extra jobs. The close links between the major trade unions and the political parties have allowed the unions to negotiate deals for their members in the public sector that make it virtually impossible for them to be dismissed or transferred, even if they only show up at work for a few hours a day.

SOVIET: A Dispute Erupts on Conference Delegates

(Continued from Page 1) broader struggle between the party's old guard and Mr. Gorbachev's followers over the shape of the political and economic systems. As an experiment in democracy, the party was clearly flawed, with party organizations unwilling to relinquish their power, but it nevertheless commanded the attention of the entire country.

code and set fixed terms for party and government officials. The key question about the conference is not whether it will support the platform — that appears likely given the endorsement of the Central Committee — but how detailed a plan it will approve to carry out the broad proposals.

RIGHTS: Lawyers Attack (Continued from Page 1) month's millennium celebration of Christianity in what is now the Soviet Union. Jewish sources said, however, that there have been no new articles printed in a number of articles recently condemning anti-semitic acts.

Yeltsin Named a Delegate Boris N. Yeltsin, the reformer removed in November as Moscow's Communist Party chief, has been chosen as a delegate to the party conference. Reuters reported from Moscow.

Other economists say that if things do not improve by 1992, Italian companies may be tempted to transfer their headquarters to other EC countries once borders are removed, simply to escape the dead hand of the Italian public sector.

What worries Mr. Prodi is that while Italian industry looks to be flourishing on the surface, close inspection reveals an absence of advanced technology, particularly compared with West Germany and France.

Now, however, two foreign banks, Citibank and Deutsche Bank, have been bought into the system, restrictions on expansion are being gradually relaxed and the Bank of Italy has for the first time indicated that it would favor mergers among the country's bigger, as well as its smaller banks.

Urban Aletti, one of Milan's senior stockbrokers, put it like this: "Italy is the most European-minded country in Europe. We have to be strong to destroy our bureaucracy. But it must be destroyed or the people of Europe will not believe we are serious."

SDI: Study Questions Value of Space Defense Program

(Continued from Page 1) pos and sensors. It said existing software is too reliable for use in such a missile defense and found no evidence that developments in the near future would make large improvements in reliability.

SDI officials said in a prepared statement that the chapters remained "difficult to declassify." Praising the report as "constructive and balanced," they nevertheless said its computer-software conclusions reflected opinion rather than real analysis.

Israeli groups say that the number of Jews wanting to leave the Soviet Union numbers more than 300,000, but they said that many are afraid to apply for fear of harassment and losing their jobs.

Those sorts of voters, and probably others as well, will be the focus of the weeks of campaigning that lie ahead — a stage of the campaign that both men, sensing a close race, plan to begin almost immediately rather than waiting for the traditional Labor Day kick-off.

Obviously, with opinion still so incompletely formed, substantial swings in sentiment are a strong possibility.

Mr. Prodi, however, echoed a common theme that the country also needs much greater depth in management talent. While the high-flying activities of star performers like Olivetti's Carlo de Benedetti have given Italy a new reputation for entrepreneurial acumen, the country still needs a broader managerial base, Mr. Bruni said.

"A new breed of manager is required in Europe, particularly in Italy, in the context of 1992," he said. With precisely that aim in view, Mr. Bruni has just been appointed director of a new business training program at Milan's Bocconi University, which will conduct all its courses in English in cooperation with seven other leading European universities.

VOTE: Latest Opinion Surveys Show Dukakis's List of Assets Is Expanding

(Continued from Page 1) choices, to exhibit independence from the special interests and to be able to deal wisely with crises. In a long series of such comparisons, Mr. Bush came out on top only in the category of having had enough experience to handle presidential duties.

Further, Mr. Bush ran almost even with his rival among men, but trailed very badly among women voters. The same thing was true in last month's national poll, and it also showed that more people thought Mr. Dukakis would deal well with three main issues — the budget deficit, drugs and Central America — than thought Mr. Bush would do so.

Dean Judd, the SDI chief scientist, participated in an expert scientific panel that advised the Office of Technology Assessment on the report.

Those sorts of voters, and probably others as well, will be the focus of the weeks of campaigning that lie ahead — a stage of the campaign that both men, sensing a close race, plan to begin almost immediately rather than waiting for the traditional Labor Day kick-off.

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SCIENCE

A 'Heavy' Search for Mysteries of Atomic Nucleus

By Malcolm W. Browne

IN the last few years, the quest to discover new elements and variants of known elements has become increasingly difficult. But recent developments have raised hope that, despite remaining obstacles, the pace of discovery may quicken.

The motive for seeking new "superheavy" elements, whose atoms contain much heavier nuclei than any known to exist in nature, is not merely to add entries to nature's catalogue of chemical building blocks. The study of as-yet-undiscovered elements with superheavy nuclei could help physicists unravel the mysteries that shroud the structure of the atomic nucleus.

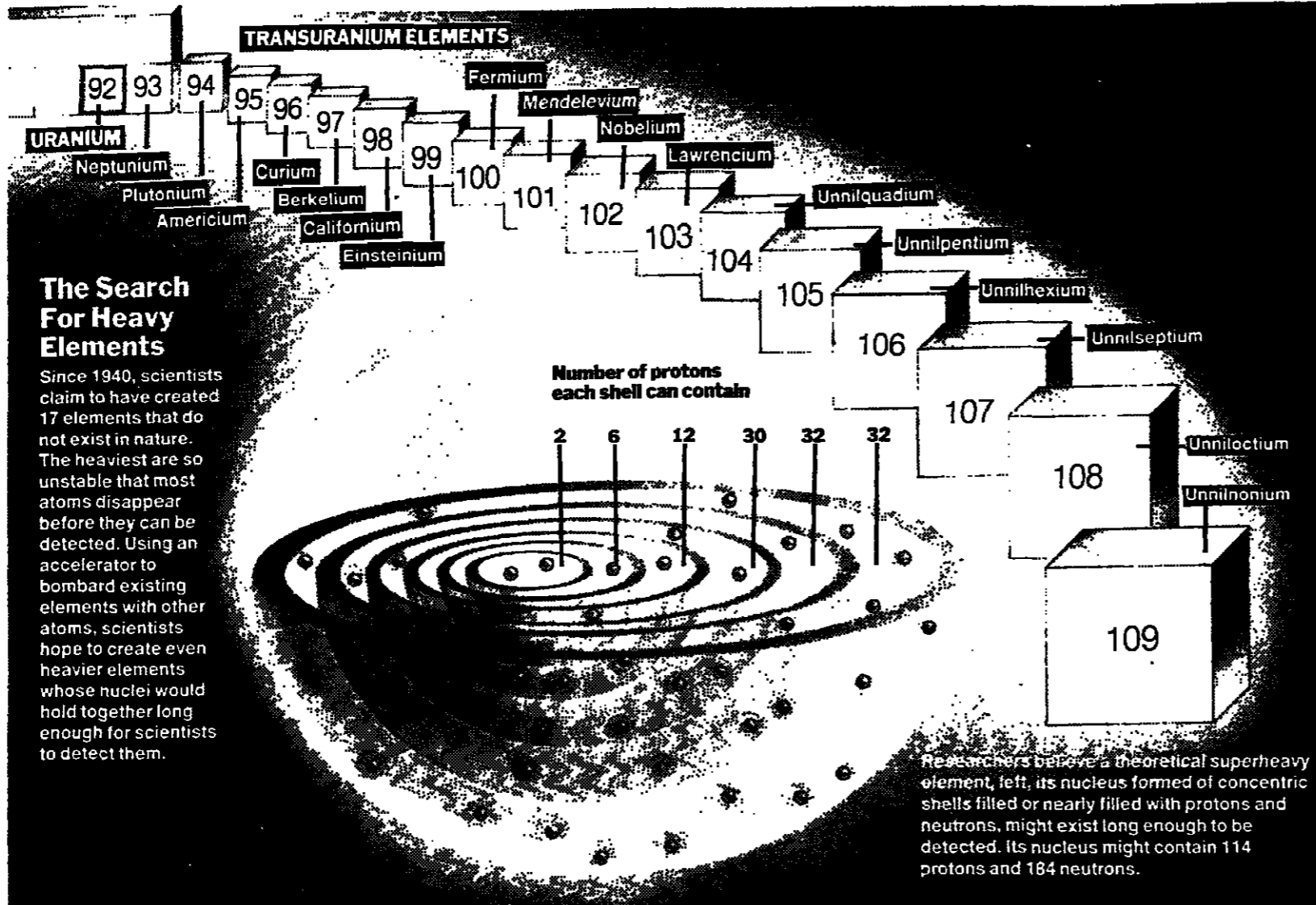
Since 1940, scientists claim to have created 17 elements that do not exist in nature. The heaviest are so unstable that most atoms disappear before they can be detected. Using an accelerator to bombard existing elements with other atoms, scientists hope to create even heavier elements whose nuclei would hold together long enough for scientists to detect them.

But pessimism about the possibilities of nuclear physics has often proved to be unfounded. Until 1940, no atom heavier than uranium, No. 92 on the periodic table of elements, was known. But from 1940 to 1961 scientists associated with the California institution now called the Lawrence Berkeley Laboratory created 11 new elements. The best known of these was plutonium, the nuclear explosive in the bomb that destroyed Nagasaki. Another of the new elements, americium, has become ubiquitous in home smoke detectors.

Since the 1961 discovery of element 103, lawrencium, progress has been glacially slow, and claims to discoveries have often been refuted. The most recent claim to gain at least tentative acceptance was made in 1982 by the Institute for Heavy Ion Research in Darmstadt, West Germany. The laboratory reported having created and detected one lone atom of element 109, an atom so unstable that it survived for only five one-thousandths of a second before flying apart.

The instability of very heavy atoms has so far thwarted progress beyond element 109, although scientists at the Joint Institute for Nuclear Research in Dubna, in the Soviet Union, made a still-unconfirmed claim two years ago that they had created element 110.

Despite the apparent odds against success, the discovery or creation of one or more new elements beyond element 110 would benefit science so significantly that



The Search For Heavy Elements

Since 1940, scientists claim to have created 17 elements that do not exist in nature. The heaviest are so unstable that most atoms disappear before they can be detected. Using an accelerator to bombard existing elements with other atoms, scientists hope to create even heavier elements whose nuclei would hold together long enough for scientists to detect them.

major research institutions in the United States, the Soviet Union and West Germany have remained strongly committed to the effort. In the course of their work, these institutions have been discovering as many as a half-dozen new isotopes, or nuclear variants, of known elements each year. This achievement in itself has greatly enriched the theories underlying nuclear physics.

Although the overall structure of the atom has been understood since early in this century, so little is known about the detailed architecture of the atomic nucleus that experimenters often use trial-and-error techniques in their research. While theory suggests that as many as 8,000 nuclear combinations may be possible, only about 2,000 are known.

For the last two decades, the special goal of physicists working on

superheavy elements has been the "island of stability," a nuclear configuration in which a superheavy nucleus could hold together for a reasonably long period.

The most important particles in an atomic nucleus are positively charged protons, and each element is distinguished from all others by the number of protons it contains. Most atomic nuclei also contain neutrons, electrically neutral particles that have about the same mass as protons. Any given element is likely to exist in several variants, isotopes, that differ from each other in the number of neutrons in their nuclei.

In stable, relatively light atoms, the "strong" nuclear force is sufficient to bind a cluster of protons and neutrons together, despite the mutual electromagnetic repulsion of the positively charged protons. But when a nucleus is very large,

electromagnetic repulsion may overwhelm the strong force, causing the nucleus to fly apart. Large nuclei may also decay in stepwise progression by emitting or capturing particles.

Early researchers imagined the atomic nucleus as a little ball in which roughly equal numbers of protons and neutrons were jumbled together. Surrounding this nucleus were concentric "shells" of electrons that endowed an element with its special chemical properties.

More recently, however, many nuclear theorists have come to believe that the atomic nucleus, in common with the atom's orbital electrons, is structured in shells. These shells are believed to consist of alternating layers of protons and neutrons, between which a certain amount of mixing may occur. Experiments and calculations show that elements whose nuclear shells

of neutrons and protons are completely filled have the most stable nuclei. These elements are helium, oxygen, calcium, tin and lead.

Elements heavier than lead, which is No. 82 on the periodic table, tend to have unstable nuclei, and some decay so rapidly that their lives are measured in millionths of a second. But by extrapolating the shell theory beyond the known elements into the uncharted region where superheavy elements are sought, physicists have calculated that an "island of stability" might exist within which a few elements might achieve stable existence. The center of this "island" would be element 114.

The nucleus of this element, containing filled shells totaling 114 protons and 184 neutrons, should hold together despite its great mass, it is believed. According to investigators, this nucleus would

probably be egg-shaped rather than spherical, and it might have some very peculiar chemical properties as the result of distortions in the normal shapes of its orbital electron shells.

If element 114 (or possibly elements 112 and 113) could be created and proved to be stable, the shell theory of nuclear structure would be effectively demonstrated, to the great satisfaction of nuclear theorists. But no one has yet succeeded in making this monster nucleus.

One problem hampering research is a shortage of raw material for experiments, notably the man-made element einsteinium. Many recent experiments have used einsteinium as the target atom. This metal, No. 99 in the periodic table of elements, was first created in 1952 by the explosion of a hydrogen bomb.

IN BRIEF

Coloring Cauliflower Orange

NEW YORK (NYT) — The familiar white head of cauliflower may soon have a nutritious new look as a result of breeding experiments at the New York State Agricultural Experiment Station in Geneva, New York. Scientists at the Cornell University research center have, in effect, bred a bit of carotene into the cauliflower, turning it orange and 100 times richer than its pale ancestors as a source of vitamin A.

Dr. Michael H. Dickson started with a genetic accident — a dwarf, orange-colored mutant found in a field of full-size white cauliflower heads near Toronto. The orange color of the mutant was imparted by the natural pigment, carotene, which the human body converts to vitamin A. By crossing the mutant with an ordinary white cauliflower, Dr. Dickson was able to produce a new hybrid variety that is large, tasty and orange.

The new variety was also quite popular at a local market where about 100 heads faced consumers for the first time. Aside from being a new source of vitamin A, it is very low in calories, high in dietary fiber, vitamins C and potassium, reasonably rich in iron and, as a member of the cabbage family, a source of natural cancer-blocking agents.

'Shaker' Flies Linked to Nerves

LOS ANGELES (UPI) — Mutant flies that quiver and shake have led scientists to a key nervous system switch that controls conduction of nerve signals and may eventually provide insight into several human disorders.

A husband-and-wife team of biologists who were cloning what they thought was the gene that caused "shaker flies" to quiver happened instead upon a gene that controls potassium channel activity. The channel is part of a network of switches that regulate the duration and magnitude of nerve signals in all higher organisms.

But Yung Nuan Jan and Lily Jan of the University of California at San Francisco, who now are moving up the species ladder, also have found a similar gene in a mouse, a discovery that points them in the direction of finding one in humans. If the Jans or some other team of scientists are successful, they would hold the key to genetic regulation of any number of human nervous system disorders — possibly epilepsy and some parkinson-like conditions.

Kidney Transplants Help Diabetics

CHICAGO (AP) — Insulin-dependent diabetics sustained by kidney transplants for 10 years or more have a fair chance of being free of complications normally associated with the disease, surgeons at the University of Minnesota told the American Society of Transplant Surgeons' annual meeting.

Doctors elsewhere said they have succeeded in simultaneously transplanting tiny kidneys and pancreata from children into diabetic adults, holding out hope to some of the many diabetics unable to be cured because of the scarcity of donor organs. "It's very, very important to get all potential donors and help" as many diabetics as possible, said Dr. D. D. Nghiem, a transplant surgeon at Allegheny General Hospital in Pittsburgh.

Explaining Some Mysterious Circles

LONDON (AP) — Mysterious circles of flattened crops that appear in Britain every year are caused by rare meteorological events called stationary whirlwinds, a scientist said. About 50 circles, with diameters of 10 to 100 feet (3 to 30 meters), appear in summer when crops are ready to be harvested. They show up usually in fields of long grass, barley, oats or wheat near hills and have been a topic of mystery for centuries.

Terence Meaden, a tornado expert, dismissed speculation that the circles were caused by flying saucers, helicopters flying upside down or even herds of rotating hedgehogs.

Mr. Meaden told a conference in Oxford that the Tornado and Storm Research Organization at Bradford in northern England, where he works, investigated 150 crop circles over the last eight years and was convinced that freak weather is the cause. "Wind usually blows round both sides of a hill and merges smoothly round the other side," Mr. Meaden said. "However, sometimes there is a gust on one side but not the other which creates vortices or sudden whirlwinds. These sink to the ground and flatten crops in a spiral."

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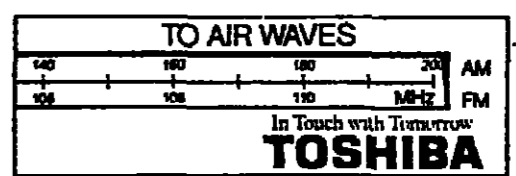
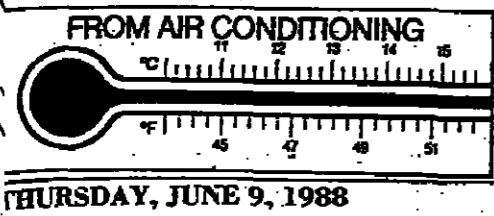
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THURSDAY, JUNE 9, 1988

INTERNATIONAL MANAGER

More European Workers Share in Buyout Wealth

By SHERRY BUCHANAN

LONDON — Manager-owners who risk a leveraged buyout stand to make a lot of money when the company goes public. But as the idea of leveraged buyouts becomes increasingly popular in Europe, what can other managers and employees within a company expect to gain from them? The small group of new manager-owners in Britain and France, where European buyout activity has been most active so far, generally have not distributed shares to other managers and employees in their companies. Damien Carrell, senior consultant of New Bridge Street Consultants Ltd. in London, a management consulting firm that advises companies on employee share plans, says, "Usually employees don't get anything out of buyouts. It's a really tight deal because buyouts have to service a large debt, which means they may have to restructure. Yet at the same time employees are expected to work harder." A new trend has emerged, however. In several recent buyouts in Britain and France, manager-owners have given employees a stake, with a view to improving workers' performance. Manager-owners and investment firms, on the other hand, argue that employees benefit from buyouts even if they are not shareholders because the bought-out companies usually outperform their previous incarnations.

"It reassures investors to see there is team spirit," an investment firm executive said.

Bankers Wary of Inflation

Currencies Seen As Playing Role

By Carl Gewirtz

CHICAGO — Central bankers attending the three-day International Monetary Conference here agreed Wednesday that the potential for higher inflation argued strongly for the stabilization of exchange rates. Alan Greenspan, chairman of the U.S. Federal Reserve Board, told leading commercial bankers at the closing session of their 34th annual meeting that a further decline in the dollar would not immediately boost U.S. exports, but it could fuel inflation. Mr. Greenspan said he was concerned that "a deterioration of the dollar from current levels would pass through to import prices." He said that with exports rising at a 23 percent annual rate, U.S. industry has "no capacity to increase exports" and that a lower dollar at this point "makes no sense" since it would risk creating production bottlenecks that could fuel price increases.



The Mazda MX-6 and the Ford Probe on a joint venture assembly line at Flat Rock, Michigan.

2 Cultures but One Assembly Line

U.S.-Japanese Car Ventures Pose Managerial Challenges

By John Holusha

FLAT ROCK, Michigan — Two distinctly different auto models are rolling off the assembly line at a new automobile plant here. One, the MX-6, bears the block-letter badge of Mazda. The other, named the Probe, wears the oval emblem of Ford Motor Co. Although they look different, these automobiles are, in fact, two versions of the same car, produced by U.S. workers and mostly Japanese managers from a basic design developed by Mazda Motor Corp. The cars are symbols of Detroit's new economics and the complex web interwoven between Japanese and American automakers. Although alliances between Detroit and its Japanese competitors have existed for years, the most recent ventures use Japanese management and designs to produce American-made cars for both companies that share a basic structure but differ in appearance. These joint ventures, and the looser alliances that are more common, are helping transform the way the U.S. auto industry operates, changing the nature of competition worldwide and blurring the distinction between American and imported cars. It is only beginning to leave its mark on the economic landscape.

Ford and Mazdas Off the Same Assembly Line

Flat Rock, Mich., plant is owned and managed by Mazda and has produced more than 36,000 cars since Sept. 7.

Production Plan: Ford Probe: 80% Mazda MX-6: 40%. Engines and transmissions for both cars are designed and manufactured by Mazda in Japan. Seats, tires and batteries are American-made. Major stampings of both cars are done in the plant. The Probe's styling and dashboard design are by Ford.

Sticker Price: Ford Probe: \$19,999-\$23,900 Mazda MX-6: \$17,100-\$19,100

SEC Said to Plan Fraud Charges Against Drexel

By Steve Coll and David A. Vise

WASHINGTON — The Securities and Exchange Commission has voted to authorize the filing of a civil lawsuit, charging securities fraud, against Drexel Burnham Lambert Inc. and its controversial "junk bond" pioneer, Michael R. Milken, according to sources familiar with the case. The SEC made its decision recently in a closed-door meeting after the agency's commissioners reviewed a nearly two-year investigation of Drexel, the sources said Tuesday. Drexel is one of the largest and most profitable investment firms on Wall Street and a leading underwriter of U.S. growth companies. Mr. Milken, a senior vice president, is credited with pioneering the use of junk bonds, the relatively risky, high-yield securities that made Drexel arguably the most important force in financing lucrative corporate takeovers.

The SEC investigation of Drexel grew out of information provided by the stock speculator Ivan F. Boesky, who pleaded guilty in April 1987 to securities fraud and is serving a three-year prison term for his role in Wall Street's largest insider trading scandal. But the SEC inquiry has ranged beyond Mr. Boesky's allegations, encompassing information provided by other witnesses. The sources said that the SEC likely would delay filing its lawsuit because it does not want to interfere with a criminal investigation of Drexel that is being conducted by Rudolph W. Giuliani, the U.S. attorney in Manhattan. After being informed earlier this year that the SEC enforcement staff would recommend charges, Drexel attorneys submitted a document arguing that the charges had no merit. Steven Amdur, a spokesman for both Drexel and Mr. Milken, said Tuesday, "That remains our view." Gary G. Lynch, head of the SEC enforcement division, declined to comment. So did officials at the U.S. attorney's office.

Help Diabetic

STUDY OF BRITISH BUYOUTS BETWEEN 1983 AND 1985 BY THE CENTER FOR MANAGEMENT BUYOUT RESEARCH AT THE UNIVERSITY OF NOTTINGHAM CONFIRMS THAT MOST BUYOUTS IMPROVE PROFITABILITY. MORE THAN 50 PERCENT OF THE COMPANIES INCREASED SALES AFTERWARD AND 70 PERCENT ENJOYED HIGHER PROFITS. JOHN RANDALL, FINANCE DIRECTOR OF MFI FURNITURE GROUP LTD. AND ONE OF THE SEVEN DIRECTORS WHO LED THE LARGEST MANAGEMENT BUYOUT IN EUROPE LAST YEAR AT £715 MILLION (THEN \$1.16 BILLION), SAID, "WE BELIEVE STRONGLY THAT IF WE CAN GIVE EMPLOYEES A STAKE IN THE COMPANY IT'S A BENEFIT TO BOTH EMPLOYEES AND THE COMPANY." MFI HAS ANNOUNCED A SHARE PARTICIPATION PLAN FOR ITS EMPLOYEES BEGINNING IN JULY.

Mysterious Cereals

OTHER IS "the beginning of a trend towards buyouts with wider employee involvement," said Ken Robbins at the University of Nottingham's buyout research center. Mr. Green of 3I in Paris said that of the 50 management buyouts his firm has executed since passage of a 1984 law authorizing buyouts, one-fourth of the companies offered all employees some participation. A. Daniel Carrel of LBO France, another investment firm, said that this was especially the case for major companies. "For large buyouts in France, the majority of REB [Rachat de l'Entreprise par les Salariés, or buyout of the enterprise by the employees] will give employees some participation. It's a great way to mobilize employees," he said, "and it reassures investors to see that there is a good team spirit in the company and a strong corporate culture." Other French companies that have or are introducing share participation include Darty & Fils, the household appliance chain; TFI, the television network; and Chantiers Jéanneau, a shipbuilder. Darty was the second-largest European buyout at 7.1 billion francs (\$1.22 billion). At MFI in Britain and Darty in France, employees had participation plans before the buyouts. Darty expects 95 percent of its employees to participate in the new share plan. Of Chantiers Jéanneau's 1,200 employees, 1,100 have taken part.

Currency Rates

Table with columns for currency types (DM, Franc, Pounds, etc.) and exchange rates. Includes sub-sections for 'Other Dollar Values' and 'Forward Rates'.

Interest Rates

Table showing interest rates for various currencies and instruments. Includes sub-sections for 'Money Market Funds', 'Asian Dollar Deposits', and 'U.S. Money Market Funds'.

Saudi Arabia Poised for Bond Issue

By Warren Getler

LONDON — Amstrad PLC, the fast-growing British electronics group, announced Wednesday that it would soon market an umbrella-sized satellite-dish receiver for television sets at £199 (about \$350), about one-fifth the price of a competing system in Europe. Analysts said the move would radically transform the nascent satellite TV market in Europe by widening the number of homes able to afford the dishes, which enable users to tap into television signals broadcast via satellite.

Amstrad's chairman, Alan Sugar, made the announcement at a joint press conference with News International PLC, the mass-media group owned by Rupert Murdoch, which at the same time announced plans to expand its involvement in satellite television in Britain by offering free channels to viewers. Mr. Sugar said his new 60-centimeter (24-inch) dish would be available in the first quarter of 1989, with production targeted to begin at 100,000 units monthly. He said that Dixons PLC, a leading British electronics retailer, has agreed to buy the first 500,000 units.

News of the low-priced dish receiver sent Amstrad's share price soaring Wednesday on the London Stock Exchange. The shares opened the day at 185 pence before the announcement, and closed at 199 pence.

Noting that Amstrad has capitalized in the past on low-price, high-quality and high-volume products in the home-computer field, analysts said that the company's entry into the satellite television market could add 10 to 20 percent to the group's revenue over period of a year or two. Mr. Murdoch's News International, which already owns 90 percent of the London-based satellite-TV network, Sky Channel, said it would be amalgamating all of its new television interests into a larger satellite-broadcasting group to be called Sky Television.

Amstrad to Market Low-Priced Home Dish for Satellite TV

dom and Europe starting in January. The real breakthrough today has been that a major satellite TV provider has been persuaded to broadcast a free service using an accepted standard and low-price equipment," said David Gibbons, an electronics analyst with the London stockbroker, James Capel & Co. "You can be sure that Mr. Murdoch's press empire will promote this venture ruthlessly to generate mass appeal and advertising revenues." He said that before the joint Amstrad-Murdoch announcement, it was generally believed that mass-market satellite TV in Europe would not happen before 1990. "Doubts about its viability as a mass market centered on whether equipment could be manufactured quickly enough and cheaply enough. Now all other potential satellite TV providers in Europe will have to rethink their approach."

Mr. Murdoch said he has signed a 10-year lease with British Telecommunications PLC to take three channels on the Luxembourg-based Astra satellite to be launched on Nov. 4. It will be able to beam down as many as 16 channels. The Amstrad receiving dish is designed to receive such transmissions, but company officials say that it would also be adapted to receive other satellite signals, including the one that is expected to be used by some competing satellite broadcasters in Europe. Mr. Sugar said Amstrad would also market improved models of the dish, including one priced at £259 with infrared remote control, according to Reuters.

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CORUM advertisement featuring a watch image and text: 'Designs on time... Individually made with a degree of skill and care that belongs to a former time, Corum Watches carry design into the future.' Contact: 2301 La Chaux-de-Fonds, Switzerland

NYSE Most Actives table with columns for Vol, High, Low, Last, Chg.

Market Sales table with columns for NYSE 4 am volume, NYSE adv. volume, etc.

NYSE Index table with columns for Composite, Industrials, Finance, etc.

Wednesdays NYSE Closing Via The Associated Press logo

AMEX Diary table with columns for Class, Prev.

NASDAQ Index table with columns for Composite, Industrials, Finance, etc.

AMEX Most Actives table with columns for Vol, High, Low, Last, Chg.

Dow Jones Bond Averages table with columns for Bonds, Utilities, Industrials.

NYSE Diary table with columns for Close, Prev., New High, New Low.

Odd-Lot Trading in N.Y. table with columns for Buy, Sell, %.

Dow Jones Averages table with columns for Index, Trans, Util, Comp.

Standard & Poor's Index table with columns for Industrials, Trans, Util, Comp.

NASDAQ Diary table with columns for Close, Prev., Unchanged, Total Issues.

AMEX Stock Index table with columns for High, Low, Last, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Surges in Heavy Trading

NEW YORK — Prices on the New York Stock Exchange surged Wednesday in the heaviest trading so far this year as Wall Street brushed aside recent inflation worries and kicked an early summer rally back into gear.

The Dow Jones industrial average rose 48.36 points, or 2.35 percent, to close at 2,102.95. The index fell 20.62 on Tuesday.

In the final hour, the Dow broke through the post-collapse closing high of 2,110.08, set April 12, but it pulled back in the closing minutes of the session.

Exchange prohibited member firms from using its computer system for program trading for the remainder of the session.

What we've seen here is a nice continuation of the enthusiasm of last week," said Dennis Farrell, a technical analyst with Kidder, Peabody & Co.

Macmillan gained 1/4 to 75 1/4. The company rejected a \$73-a-share takeover bid from Robert M. Sharkey before 3 P.M.

Advances swamped declines by more than a 4-1 margin. Volume was the sixth-highest in exchange history at 310.03 million shares traded, up from 168.71 million on Tuesday.

Prices closed sharply higher in heavy trading on the American Stock Exchange.

The volume included about 96.8 million shares of Pacific Gas & Electric, which carries a 12 percent dividend yield and goes ex-dividend Thursday.

Investors seeking the company's current quarterly dividend must own the stock shortly before 3 P.M.

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Table G listing stock prices and changes.

Table H listing stock prices and changes.

Table I listing stock prices and changes.

Table J listing stock prices and changes.

Table K listing stock prices and changes.

Table L listing stock prices and changes.

Table M listing stock prices and changes.

Table N listing stock prices and changes.

Table O listing stock prices and changes.

Table P listing stock prices and changes.

Table Q listing stock prices and changes.

Table R listing stock prices and changes.

(Continued on next left-hand page)

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INTERNATIONAL FUNDS (Quotations by Funds Listed) 8th June 1988

Table of international fund quotations with columns for fund name, currency, and price. Includes sub-sections like 'AMERICAN FUNDS', 'EUROPEAN FUNDS', and 'ASIAN FUNDS'.

Be sure that your fund is listed in this space daily. Telex Matthew GREENE of 6135957 for further information.

Oil Discoveries Dash OPEC Hopes on Prices

By Youssef M. Ibrahim
New York Times Service
PARIS — As oil ministers of the Organization of Petroleum Exporting Countries prepare for their midyear meeting Saturday in Vienna, many of the cartel's experts appear convinced that there is little likelihood of significant price increases.

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Dataquest
Intelligent Electronics, the Paris subsidiary of Dataquest, is expanding its Paris office, creating several new positions.

International buyer
Sportswear - Paris - Part of an international group specialising in the manufacture and marketing of textiles under a world-famous brand name, this company is seeking an international buyer.

Wednesday's NYSE Closing

Tables include the notional prices as to the closing on Wall Street and do not reflect late trades elsewhere.

Table of stock prices for various companies including IBM, AT&T, and others.

Large table of stock prices for various companies, including financials, technology, and industrial stocks.

U.S. Futures Via The Associated Press

Table of U.S. futures prices for commodities like wheat, corn, soybeans, and metals.

Food

Table of food futures prices including coffee, cocoa, and sugar.

Metals

Table of metal futures prices including copper, aluminum, and silver.

Table of international market data including British Pound, Japanese Yen, and various commodity prices.

Egypt and IMF Begin A Crucial Review of The Nation's Economy

CAIRO—Egypt and the International Monetary Fund have begun a review of the country's economic performance that should decide the fate of their difficult, year-old relationship, diplomats and other officials said Wednesday.

Paris Commodities

Table of Paris commodity prices for various goods like wheat, sugar, and oil.

London Commodities

Table of London commodity prices for various goods like wheat, sugar, and oil.

London Metals

Table of London metal prices for various metals like copper, aluminum, and silver.

Spot Commodities

Table of spot commodity prices for various goods like wheat, sugar, and oil.

NYSE High-Lows

Table of NYSE high and low prices for various companies.

S&P 100 Index Options

Table of S&P 100 index option prices for various contracts.

U.S. Treasuries

Table of U.S. Treasury bond yields for various maturities.

Dividends

Table of dividend payments for various companies.

DM Futures Options

Table of DM futures option prices for various contracts.

WORLD MARKETS IN REVIEW IN THE IHT EVERY MONDAY. A WEEKLY REVIEW OF WORLD STOCK MARKETS. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS — WORLDWIDE

Scotch Sales Decline In U.K. as Buyers Age LONDON — Sales of Scotch whisky in Britain have slumped, and prospects are gloomy because the majority of consumers who drink it are older males, according to a survey released Wednesday.

Investment Firm to Buy McKesson Alcohol Unit New York Times Service SAN FRANCISCO — McKesson Corp. has agreed to sell its spirits and alcoholic beverage unit to a new company formed by the division's management and Walter Peck & Greer, a New York investment firm.

### Seoul's Privatization Program Faces Test

**By Coleen Geraghty**  
*Special to the Herald Tribune*

SEOUL — In at least one respect, South Korea's plan to involve lower- and middle-income citizens as shareholders in big state-owned companies has failed to live up to the government's expectations.

To be sure, the nation's inexperienced investors have warmed quickly to the notion of stock ownership. A public offering of shares in Pohang Iron & Steel Co. in April was three times oversubscribed. The program also promises to yield instant wealth for newcomers, many of whom are expected to dump their shares for a quick profit when Pohang is listed Friday on the Korea Stock Exchange.

Therein lies a problem that threatens Seoul's goal of income redistribution, brokers say. For in its efforts to transfer partial ownership of public enterprises into private hands, the government has encountered a strong resistance to long-term equity investment.

In selling half of its 70 percent stake in the steelmaker, known as POSCO, the government hoped to create a stable base of low- and middle-income shareholders drawing steady income from stock dividends.

Instead, market analysts say, the 35 percent holding in POSCO is

likely to find its way into the portfolios of wealthy individuals and large institutional investors. Another 30 percent currently is held by four local commercial banks and a private company.

The share offering is the first of seven Korean privatizations to be completed by late 1990. Economic planners in Seoul hope the program will increase the efficiency of government-controlled companies.

Most small investors plan to sell shortly after the listing, analysts agreed. "The lower-income individuals apparently prefer to take immediate capital gains," said William Stoops, director of Citicorp Scrimgeour Vickers' office in Seoul.

When the government conducted the share offering in April, POSCO employees were invited to increase their holding from 3.2 percent to 10 percent, and a small equity interest was made available to the general public.

The remainder — 75 percent of the entire offering and about 25 percent of POSCO's total stock — was offered to individuals with a monthly income below 600,000 Korean won (about \$825). This group, categorized as low-income, numbers about 8.5 million.

Shares in POSCO were priced at \$20 each, with the government netting \$74.2 million from the sale.

To make the offer more attractive to lower-income citizens, the government had offered a 30 percent discount on the shares to individuals with monthly incomes below 400,000 won (\$550). The only proviso was that they hold the shares for three years.

The Finance Ministry said that 80 percent of qualified low-income purchasers surrendered their right to purchase POSCO shares at a discount because of the holding requirement.

But analysts say that even if the current privatization exercise fails to become a vehicle for income redistribution, it will at least enlarge the size of the stock market and encourage participation in trading.

The privatization of state-owned banks, utilities, manufacturers and trading companies will contribute to an estimated doubling of Korean market capitalization to about \$100 billion by 1990, they say. Contributing to market bullishness are a generally healthy corporate sector, continued appreciation of the won, and an increase in corporate listings and fund-raising exercises.

The Finance Ministry also hopes the privatizations will expand the size of the investing public, which currently numbers 3 million people, or about 7.5 percent of the population.

### Japanese See Car Exports to U.S. Declining

**Reuters**

CHICAGO — The president of Mitsubishi Motors Corp. predicts that Japan's car exports to the United States will continue to decline for the second straight fiscal year.

Toyoo Tate told U.S. auto parts makers Tuesday at a convention that Japanese automakers fell short of the maximum quota that the Tokyo government said could be shipped to the United States in the year ended March 31.

"We have seen a shortfall of some 86,000 units, or 3.7 percent, on the 2.3 million quota," Mr. Tate said.

"And while it will depend on such factors as the exchange rate and how the American economy behaves," he said, "it would seem to me that this downward trend in exports will continue in the 1988 fiscal year" ending March 31, 1989.

The issue of Japanese auto exports to the United States has long been a sore point in trade relations between the two nations.

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Rabobank Nederland  
Nederlandsche Middenstandsbank nv  
Bank der Bondsspaarbanken N.V.  
F. van Lanschot Bankiers N.V.

June, 1988

### IBM Selling Educational Unit to Maxwell for \$150 Million

**Compiled by Our Staff From Dispatches**

NEW YORK — International Business Machines Corp. said Wednesday it had agreed to sell Science Research Associates, an educational publishing unit, for \$150 million to a company headed by the British publishing magnate Robert Maxwell.

IBM said the price was subject to adjustments before the closing of the deal with Maxwell Communications Corp. The sale also includes SRA's subsidiaries in Australia, Canada and Britain.

Science Research Associates, based in Chicago, develops, publishes and markets educational and testing materials and services for schools. It has more than 500 employees.

Many American schoolchildren have grown up with SRA's instructional programs. The company also publishes college textbooks and training programs for computer professionals.

IBM's stock jumped \$2.75 to close at \$116.50 on the New York Stock Exchange.

The computer and communications giant, which acquired SRA in 1963, said the sale would allow it to focus on its main businesses. IBM recently has moved to divest other non-computer operations, including an agreement to sell most of its photocopier business to Eastman-Kodak Co.

Although IBM did not detail the financial results of Science Research, an IBM spokesman said the unit was "highly profitable."

Mr. Maxwell has said he wants to expand his company's opera-

tions in the United States, where it is the second-largest printing company.

In addition to printing and publishing, Maxwell's U.S. operations include telecommunications and electronic publishing.

SRA will operate as SRA-Pergamon, a separate entity within Maxwell Pergamon Publishing Group, based in Greenwich, Connecticut.

John Guth Jr., the president of SRA, has been named chairman of the unit, IBM said. (Reuters, AP)

### PAN AM: Threat to Unions

**(Continued from page 1)**

... a provider of contract maintenance services to governments and other agencies, is small but has long been profitable.

Huge losses at the airline have caused the corporation to report overall losses of \$2.4 billion since 1980, excluding onetime gains of about \$1 billion. The onetime gains resulted largely from the sale of Pan Am's Pacific division to United Airlines in 1985.

In the letter to the unions, the company said it "gave management authority to take such action deemed appropriate to re-size Pan Am." It also said it would not provide any more funds to the airline from the operations of the other subsidiaries.

Pan Am's shares closed at \$2.75 Wednesday, up 12.5 cents, on the New York Stock Exchange.

The company said it would immediately return two Boeing 747 aircraft to the lessors when the leases expire at the end of the summer and terminate a lease early on a third 747. Pan Am will shut its San Francisco flight base as of Oct. 1 and cut back flight operations in the fourth quarter.

Pan Am, whose first-quarter operating loss widened from \$51 million in 1987, had unsuccessfully sought wage concessions from its flight attendants and mechanics.

The reduction in capacity will be "far beyond the normal seasonal reduction following the summer peak," the letter said.

Pan Am normally posts better results in the second and third quarters, which include the busy summer travel season, and incurs large losses in the winter.

The company said it would not have enough cash without new external financing to sustain its planned level of operations this fall. External financing is simply not available because cost-reduction agreements with labor have not been achieved, the letter said.

The airline is "building momentum which could result in a turnaround," the letter said. "However, we need time and a lower cost structure to achieve a real recovery." (AP, Reuters)

### DISH: Amstrad Announces Plans

**(Continued from first finance page)**

Satellite Broadcasting, a consortium that includes two independent British television stations, as well as the conglomerates Virgin Group PLC and Pearson PLC, among others. The BSB group, which is expected to begin satellite broadcasting for U.K. and European viewers toward the end of 1989, plans a viewer charge.

Mr. Murdoch's company said that through the launch of its expanded satellite TV broadcasting group and the introduction of Amstrad's dish it would expect to see the European satellite TV market expand from its current 100,000

owners of dishes to some 1 million by the end of 1989.

He said that viewers would be able to receive the new service — including a general entertainment and arts channel, a news channel, a sports channel and a feature film channel — on their existing television sets with the addition of a dish.

Mr. Sugar, whose company is Europe's largest supplier of home computers, said that installation of the new Amstrad dish would cost around £40, against current market quotes of £200 and more.

Mr. Murdoch said he also expects to launch a multilingual sports channel.

### THE PARIS EDITION The Autobiography of Waverley Root, 1927-1934

Waverley Root, renowned journalist and food writer who wrote for the International Herald Tribune for many years, first came to France in 1927. He intended to stay a few months and remained, except during World War II, for more than half a century.

Toward the end of those years, he decided to write his memoirs of Paris in the late 1920s and early 1930s: what it meant to be young at that time in Paris and what it meant to be a newspaperman there.

"Root's angle of vision is far more journalistic than literary," said The New York Times, "which makes it rather different — refreshingly different — from that of most other memoirs of the period." Other critics agree in their praise of "The Paris Edition":

"Elegantly droll... a minor masterpiece" — The San Francisco Examiner.

"Highly enjoyable... consistently civilized and amusing" — The New York Times Sunday Book Review.

"Full of charm, humor, good sense and even wisdom" — The New Republic.

"Very entertaining" — The New Yorker.

"Clean, cool and wonderfully evocative" — The Los Angeles Times.

"Delightful" — Washington Post Book World.

"Immense wit and charm" — Smithsonian Magazine.

"The Paris Edition: The Autobiography of Waverley Root, 1927-1934" was edited by Samuel Abt, a Deputy Editor of the International Herald Tribune. Published by North Point Press, "The Paris Edition" can be ordered directly from the IHT by using the coupon.



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**SPX CONTINUUM**

**DM Future Options**

**Investment Firm**  
**Mckesson Alkermes**

SAN FRANCISCO  
Mckesson Alkermes Inc. has announced and expects to announce a new company formed by the merger of Mckesson and Alkermes. The new company will be a leading distributor of pharmaceuticals and medical equipment. The division will be headed by Robert J. ...  
had sales of \$200 million in fiscal 1987.

**Wednesdays AMEX Closing**

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+
15 1/2	15 1/8	ABX	1.2	15 1/2	15 1/8	15 1/8	+

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Denmark D.Kr.	2,700	33	1,500	25	830	17
Finland F.Mk.	1,830	41	1,000	35	550	29
France F.F.	1,600	37	880	31	480	25
Germany* D.M.	600	39	330	33	182	26
Gr. Britain £	135	38	74	32	41	25
Greece Dr.	25,000	47	14,000	41	7,700	35
Ireland £Ir.	155	43	85	38	47	31
Italy Lire	400,000	39	220,000	33	121,000	26
Luxembourg L.Fr.	11,500	37	6,300	31	3,400	25
Netherlands FL	660	40	365	33	200	27
Norway (air) N.Kr.	2,000	39	1,100	33	600	27
Norway (hd. det.) N.Kr.	2,500	24	1,400	15	700	15
Portugal Esc.	26,000	51	14,300	46	7,900	40
Spain (air) Ptas.	31,000	41	17,000	36	9,400	29
Spain (hd. det.) Ptas.	45,240	—	22,620	—	11,310	—
Sweden (air) S.Kr.	2,000	39	1,100	33	600	27
Sweden (hd. det.) S.Kr.	2,500	24	1,400	15	700	15
Switzerland S.Fr.	510	44	280	38	154	32
Rest of Europe, N. Africa, former Fr. Africa, Middle East \$	470	Varies by country	260	Varies by country	145	Varies by country
Rest of Africa, Gulf States, Asia \$	620	Varies by country	340	Varies by country	190	Varies by country

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June 8

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Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2

### Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2

### Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2

### Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2

### DAIWA CAPITAL - L.C.F. EDMOND DE ROTHSCHILD

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Notice is hereby given that the Extraordinary general meeting of the shareholders of DAIWA CAPITAL - L.C.F. EDMOND DE ROTHSCHILD - International bond fund will be held at the registered office of the company at 3 p.m. on Friday 24th June, 1988 with the following agenda:

#### AGENDA

To change article 26 of the articles of incorporation to authorize the company to distribute a dividend as authorized by the law of March 30, 1988.

The quorum for the above extraordinary general meeting will be shareholders representing at least one-half of the issued share capital present in person or represented by proxy.

Resolution may be passed by the affirmative vote of two-thirds of the votes cast.

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### AMEX High-Lows

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Symbol	High	Low
ABX	15 1/2	15 1/8
ABX	15 1/2	15 1/8
ABX	15 1/2	15 1/8

NEW LOWS 7

Symbol	High	Low
ABX	15 1/2	15 1/8
ABX	15 1/2	15 1/8
ABX	15 1/2	15 1/8

### Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2

### E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2
Alaska Pacific	7 1/2	12/15	99 1/2	100 1/2

MARKETS

Oil Supply

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Handwritten Arabic text: كندا والولايات المتحدة

CURRENCY MARKETS

Dollar Rises on Support by Bankers

NEW YORK — The dollar rose higher Wednesday in New York on remarks by central bank signaling support for currency stability. The dollar broke through key technical levels against the Deutsche mark as Alan Greenspan, chairman of the Federal Reserve board, said that a drop in the dollar would be likely to augment the annual U.S. trade deficit rather than implement further progress.

London Dollar Rates

Table with columns: Currency, Bid, Ask, and other market data for London Dollar Rates.

activity Thursday. "Nobody's going to take any big positions before they're out of the way," said one British bank trader, referring to the U.S. trade statistics. The dollar rose to 1.7184 DM in London from 1.7153 on Tuesday, but fell to 125.35 yen from 125.80 and lost ground against the British pound, which closed at \$1.8170, against \$1.8115. It rose to 1.4335 Swiss francs from 1.4285, and to 5.8015 French francs from 5.7975. The British currency also advanced against the mark, finishing at 3.1290 DM against 3.1073. The pound's value as measured by a

Goldman Sees Rising Pound

LONDON — Goldman Sachs & Co. said Wednesday that the pound could overcome its recent weakness and reach \$2 and 320 Deutsche marks within six months. "After a further period of consolidation at under \$1.80, we expect a renewed push into a \$1.90-\$2.00 band before year-end," the U.S. securities firm said in its monthly review of the British economy. Similarly, it said the pound could temporarily fall below 3.10 DM but then push into the 3.15-to-3.20 range. It added, however, that "last week's sterling spasm could get worse for a while." It predicted that British base lending rates would end the year at 9 percent. (Reuters, AFP)

BANKERS: Currency Stability as Anti-Inflation Tool

(Continued from first finance page) bank policy, he added, "is to sell the dollars we get" if "the dollar is not under pressure." He said the sale should not be interpreted as a currency market intervention since "it is only done to influence exchange rates." But analysts said his contention was purely semantic, and that dollar sales by the West German central bank have the same effect regardless of their motivation. Mr. Pöhl also told the bankers that he would welcome an enlargement of the European Monetary System. The EMS links the values of currencies of the European Community countries, except for Britain, Spain, Portugal and Greece. While reiterating his desire to see the British pound in the system, Mr. Pöhl said that countries out-

side the EC that maintain a de facto link with the EMS grid of exchange rates should formally join the system. The three countries he cited were Austria, Switzerland and Sweden. Their formal entry, he said, would widen the area of exchange-rate stability. That would be "good for Europe and the rest of the world" because it would provide additional pressure for the convergence of economic policies, Mr. Pöhl said. The current priority in containing rampant prices of higher inflation was also emphasized by Jacques de Larosière, governor of the Bank of France. Mr. de Larosière said that stability of prices and of the dollar were "essential" to continuing the adjustment process that is gradually reducing the huge U.S. deficit and the Japanese and West German surpluses.

That process "is well in train," he said, adding that it cannot be rushed without fueling inflation. On Tuesday, a Fuji Bank Ltd. vice president told a symposium at the bankers conference that regulatory and cultural barriers, as well as imperfect risk-management skills, will limit the overseas growth of major Japanese banks, Reuters reported. Toru Kusakawa, addressing a symposium on the future of banking, said that Japanese bankers were hampered in promoting international business because they are not yet "gregarious people." Bankers whose mother tongue is English, he added, have a great advantage over the Japanese. Despite these obstacles, he noted, seven Japanese banks were ranked among the world's top 10 last year in terms of total assets.

CULTURES: U.S.-Japanese Car Ventures Pose Managerial Challenges

(Continued from first finance page) said David Cole, director of the University of Michigan's Office for the Study of Automotive Transportation. "That decision has already been made by the competitive environment. It's adapt or get out of the game." The alliances were born several years ago because Japan, faced with import restrictions, wanted greater access to the U.S. market and Detroit needed to tap Japan's skill in small cars. The U.S. giants so needed the low-cost, high-mileage cars that they were willing to cede part of their lucrative market. They also ceded part of the culture on which the U.S. auto industry was based. In Japanese-run ventures, distinctions between workers and bosses are obscured by identical uniforms, quite a shift from Detroit's rigid labor-management structure. Traditional management perks, such as reserved parking and executive dining rooms, have been abolished.

American with Midwestern accents casually lace their conversations with words like *kaizen*, meaning "continuous improvement," and "wa," "harmony among people." At Flat Rock, about 15 miles (24 kilometers) south of Detroit, the cross-cultural complications were evident from the start. Americans have a tendency to plan costs and sales in more detail in the early stages. For Ford to proceed with a project, we want to know the price and return on investment," said Gary M. Heffernan, a senior executive at Ford. Mazda did not have to worry too much about the financial aspects while the yen was weak. In the end, Ford decided it needed the Mazda-designed car badly enough to go ahead despite the lack of a detailed financial plan. According to industry experts, disputes are a big obstacle to joint projects, and their resolution is made more difficult by barriers of language and distance. "You always have internal battles over any new car," Mr. Heffernan said. "Internally, it gets re-

solved by the boss. With Mazda, we had to try to work those things out at a lower level." Difficulties in reaching a quick consensus appear to have been an important factor in Mazda's decision to build and operate the Flat Rock plant by itself, rather than as a joint venture with Ford. "One of the disadvantages of a joint venture is that decision-making is slow," said Yoichi Nobuto, president of U.S. Mazda Motor Manufacturing Corp. At Diamond-Star Motors, a joint venture to assemble cars for Chrysler Corp. and Mitsubishi Motors

have told dealers, is to increase advertising efficiency by promoting only one name and to overcome the reluctance of some import buyers to even consider a domestic nameplate. In all of the auto alliances, there are limits to cooperation. The Ford-Mazda deal is one example. "Each company only tells the other what is necessary to explore future opportunities," said Robert R. Reilly, director of strategic planning for Ford. He said it would be inappropriate for him to discuss plans for Ford's big luxury cars. Nor is Mazda about to release de-

the plant in Fremont, California, — known by an acronym, Nummi — now produces the highest-quality cars sold by GM despite its low level of automation and lack of high technology. The plant had a reputation as a labor-relations headache when it was operated by GM. Although it is staffed by the former GM workers, Toyota has molded them into an efficient, quality-conscious force. "Nummi changed the direction of the American automobile industry," said Maryann N. Keller, an analyst with Furman Setz Magee Dietz & Birney. "Nummi proved that it was not machines, it was systems and software that created high quality." Under GM, she said, the plant was not encouraged to admit there was a problem, but the Japanese saw problems as an opportunity and encouraged open discussion. There was no equity exchange in the deal, and relations between the two companies are necessarily distant because of antitrust considerations. GM is the world's largest automaker and Toyota is No. 3. GM also owns 41.6 percent of Isuzu, which is mainly a truck maker, and imports an Isuzu model sold as the Chevrolet Spectrum. It owns 5.3 percent of Suzuki and imports a car sold as the Chevrolet Sprint. Chrysler linked up with Mitsubishi in the early 1970s to import small, fuel-efficient cars at a time when its domestic lineup was large and thirsty. Today it owns 24 percent of Mitsubishi. Ford acquired a 25 percent interest in Mazda in 1979. Now the Mercury Tracers that Ford makes in a plant in Hermosillo, Mexico, south of the Arizona border are based on Mazda designs. A decade ago most auto executives and industry analysts were predicting a shakeout in the international industry, with just a handful of giants surviving into the 1990s. The mergers never materialized because U.S. managers were unwilling to yield autonomy; instead, the joint ventures evolved.

At Diamond-Star Motors, a venture of Chrysler Corp. and Mitsubishi Motors Corp., office layout became an issue. U.S. executives prefer private offices; the Japanese believe that having everyone in a big room promotes communication.

Corp. in Normal, Illinois, one issue was how the office was to be laid out. U.S. executives prefer private offices; the Japanese think having everyone in a big room without walls promotes communication. After much discussion, Diamond-Star officials reached a consensus on an open layout with partitions separating work areas. Yoichi Nakane, the Mitsubishi executive who is president and chief executive of Diamond-Star, grumbles that the partitions will create a different way of operating. "A consensus is not always right," he said. General Motors Corp. reportedly is unhappy with the sales performance of its imported and domestically produced Japanese cars: the Nova, made at a California plant managed by Toyota; the Chevy Spectrum, imported from Isuzu Motors Ltd., and the Chevy Sprint, imported from Suzuki Motor Co. Beginning this fall, all three will be sold under the Geo brand name. "You always have internal battles over any new car," Mr. Heffernan said. "Internally, it gets re-

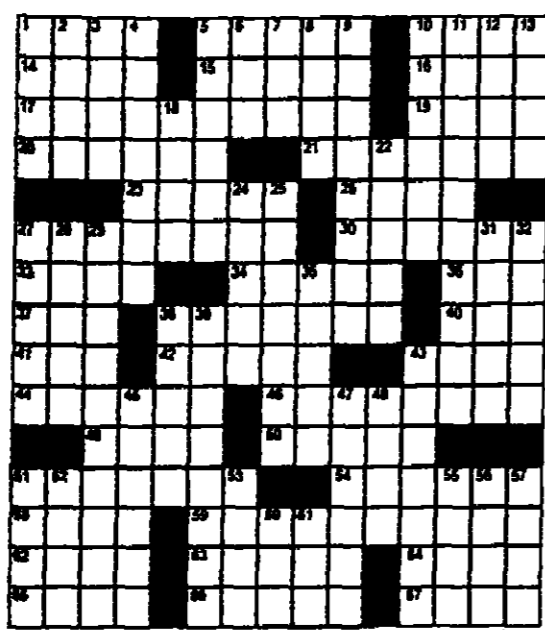
tails on the unique rotary engine used in its RX-7 sports car. The change in the value of the dollar with respect to the yen is bringing a new balance into the relationships. "During the extended period of artificial exchange rates we were forced into the hands of the Japanese to develop new products," said Michael N. Hammes, vice president for international operations at Chrysler. GM, according to trade sources, already is planning to supply Isuzu with U.S. engines for trucks intended for export to the United States. When the Ford-Mazda joint models are updated, they will probably be equipped with Ford rather than Mazda engines and transmissions. Mr. Hammes predicted that his company's relationship with Mitsubishi would continue, but on a more equal basis — "It's going to be a two-way street from now on." There is little question, however, that the U.S. industry has learned valuable lessons. GM officials, for example, were shocked to find that

Table titled 'Wednesday's OTC Prices' showing NASDAQ prices as of 4 p.m. New York time. It lists various OTC stocks with their prices and changes.

Table with columns: 12 Month High Low Stock Div. Yld. 52 Week High Low 4 P.M. CHG. It lists various stocks and their performance metrics.

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Table with columns: 12 Month High Low Stock Div. Yld. 52 Week High Low 4 P.M. CHG. It lists various stocks and their performance metrics.



**ACROSS**

1 — Raton, Fla.  
5 Bay of Naples isle  
10 Hostess's request, initially  
14 Pronto! Abbr.  
15 N.Y. city on the Allegheny  
16 Asian ruler  
17 Buckles?  
19 — Ooble (cornd) music  
20 Two tris and a single  
21 One-handed a liney  
22 Peace goddess  
26 In the past, in the past  
27 Grazed  
30 Battista's 1859 successor  
33 Follower of Paul or Ann  
34 Herbs  
36 Creek  
37 John Wayne's "Bravo"  
40 Smith and Johnson  
41 Urchan  
42 Keepsake  
43 LXVIII years from now  
44 Instructive example

**DOWN**

1 Fish voice?  
2 Italian knickerbocker  
3 Fund fault  
4 Calcium phosphate mineral  
5 Whirlwind, for short  
6 Neighbor of Tenn.  
7 According to informers  
8 Scrutinizes  
9 Enact anew  
10 Computerized streetcars?  
12 Javed grip  
13 Star

46 Colorful thorny hybrids  
49 Belt ornament  
50 To be, in Toledo  
51 Hindered  
52 Piece of news  
53 Six-stringed instrument  
54 The king's brew?  
55 Neighbor of Sisk.  
56 Beethoven's "Fur —"  
57 Blazing star margun  
58 Get the soap out  
59 Ash holder  
60 Monumental stones  
61 Churchill's successor as P.M., 1945  
62 Symbol of thinness  
63 Terrible ruler  
64 Origin of the Louvre's Venus  
65 Specialty-food store  
66 Sorodin's prince  
67 Gulf of Finland feeder  
68 Gloomy  
69 Vodka's rival  
70 Nitwit

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DENNIS THE MENACE



EVER TRY TAKING HER TO A BEAUTY SHOP?

JUMBLE

Unscramble these four jumbles, one letter to each square, to form four ordinary words.

YURLS  
NEESU  
CLAGEY  
HISRAP

Answer here: THE

Yesterday's Jumbles: MOUSE AVAIL VOYAGE NAUSEA

Answer: She's determined to do this, no matter how much it costs—SAVE MONEY

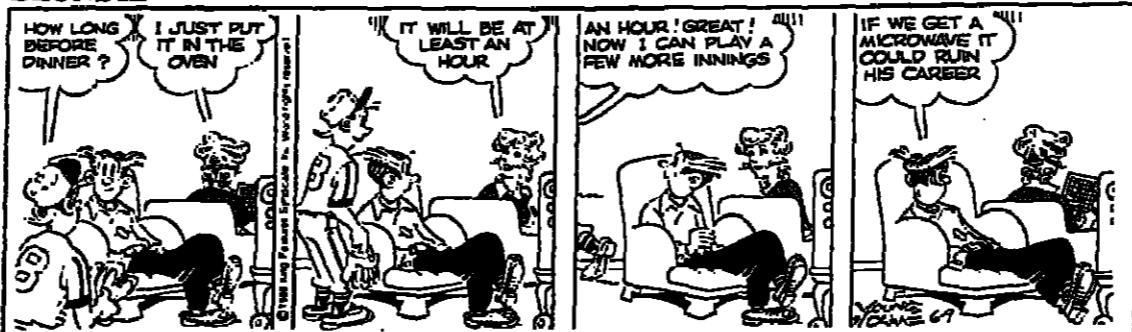
WEATHER

Table with weather forecasts for Europe, Asia, Middle East, Oceania, and Thursday's forecast.

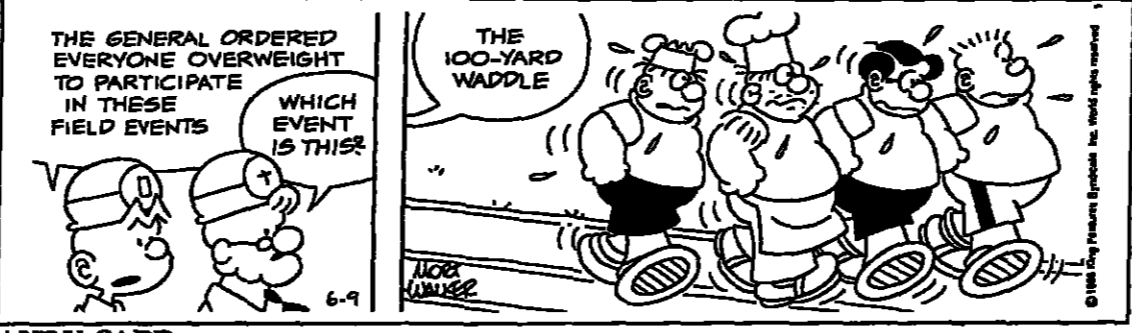
PEANUTS



BLONDIE



BEETLE BAILEY



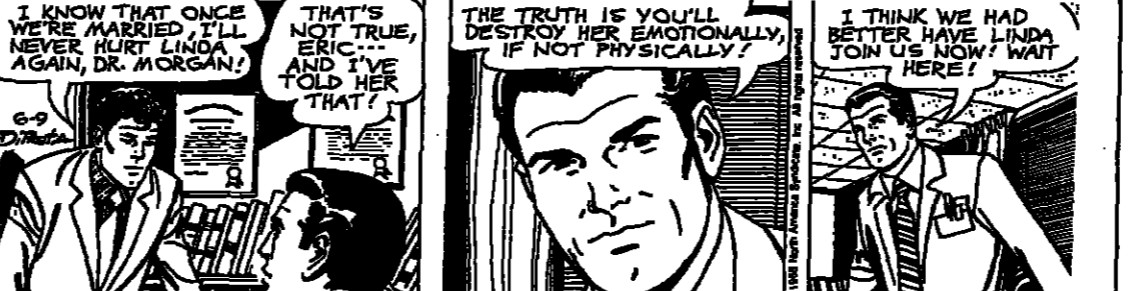
ANDY CAPP



WIZARD of ID



REX MORGAN



GARFIELD



BOOKS

PICASSO: Creator and Destroyer

By Arianna Stassinopoulos Huffington. Illustrated. 558 pages. \$22.95. Simon & Schuster, 1230 Avenue of the Americas, New York, N.Y. 10020.

Reviewed by Michiko Kakutani

ONE of the morals of the play "Amadeus" was that a genius can also be a vulgar fool. Peter Shaffer's Mozart was not a heroic artist but a spoiled child, a buffoon who just happened to be blessed with divine talent.

The volume's one heroine is the artist Françoise Gilot. Picasso's longtime companion and the mother of his children Claude and Paloma

and the one individual, in Huffington's view, who managed to stand up to his imperious demands.

Drawing upon material she and two research assistants gathered, Huffington writes about Picasso's life as though she were breathlessly narrating a tawdry novel. Phrases like "pure evil" and "sweeping mean-spiritedness" are spread throughout the text, as are heavy-handed attempts to link Picasso's hostility to the violent events overtaking Europe during his life.

The connections between his work and the intellectual climate that fostered modernism are skimmed over — or dispatched with a couple of colorful anecdotes about his relationships with other artists.

As for Picasso's own art, Huffington tends to discuss its evolution only in the sketchiest of terms, using it mainly to illuminate his mindset at a given moment or his attitude toward a specific woman. As a result, the book does not really give us any insight into the painter's aesthetics or his protean ability to shift styles over the years. What it does do is reinforce the deeply autobiographical nature of his work.

As described by Huffington, Picasso's own romances almost inevitably devolved into sadistic power games in which he played women off against one another. Having been disappointed in love several times as a young man, he began frequenting brothels as a teenager and was perhaps never fully able to separate love and possession, passion and domination.

Michiko Kakutani is on the staff of The New York Times.

Solution to Previous Puzzle grid with letters filled in.

BRIDGE

By Alan Truscott

THE world's oldest pair event, the Goldman, will be contested for the 60th time this week.

whether he searched hard for rival candidates. The bidding was not very scientific, but the bridge was only four years old and there was much to explore in the theory of bidding.

We may conjecture that it was late at night and that Lightner was half asleep, for he would not have doubled seven spades in normal circumstances.

Lightner was left to wish that he had begun with one fewer diamond, for then an honor-splitting defense would have been effective. The episode must have made an impression on him, for shortly afterward he gave up penal doubles of slam contracts.

Lightner was left to wish that he had begun with one fewer diamond, for then an honor-splitting defense would have been effective. The episode must have made an impression on him, for shortly afterward he gave up penal doubles of slam contracts.

Table with bridge bidding information and scores.

World Stock Markets

Via Agency France Press. Closing prices in local currencies, June 8

Large table of stock market data for various countries including Amsterdam, London, Zurich, Tokyo, Sao Paulo, Manila, Singapore, Stockholm, Paris, Frankfurt, and Sydney.

SOURIN MELKIAN IN THE HIT EVERY SATURDAY WITH AUTHENTIC WRITING ON THE WORLD OF ART AND ART AUCTIONS





PEOPLE

ART BUCHWALD A Primer on Panama

WASHINGTON—Okay, let's see if we can explain Panama as simply as possible. Q. Who is Manuel Noriega? A. Manuel Noriega is the top banana of a top banana republic. But we want his tail out because he's not our kind of guy.



Q. Why don't we buy him off right away? A. The U.S. can't compete in payoffs with the money to be made from dealing dope. Q. Besides the fact that he's a two-bit dictator, what else don't we like about Noriega? A. He's a know-it-all and refuses to listen to any advice the American ambassador gives him.

A Princess and Her (Furry) Paupers

By Alice Furland New York Times Service

NEVERS, France — "All my life I've been obsessed with suffering, Obsessed!" Her serene and declamatory Highness Princess Elisabeth de Croix was feeding cats to a bedraggled, one-eyed cat. The animal had just arrived at her animal shelter, the Refuge de Thiernay, 16 kilometers (10 miles) east of here.



Elisabeth de Croix: "I had grown up hating the suffering the farm people inflict on animals."

The princess, whose ancestors fought at such places as Agincourt (now officially named Azincourt) and had their portraits painted by the likes of van Eyck, has led a life filled with travel, adventure and friendship with the elegant and the renowned. "That's a picture of me with Rex Harrison on a cruise to Capri," she told a recent visitor. She noted later on, "I knew General de Gaulle, but I never met his cat Gris-Gris." But 21 years ago, she decided to dedicate her life to "helping helpless animals," a task she carries out with a zeal that has won her international recognition among animal protection advocates.

Elisabeth de Croix explained. With the money from her aunt and from a friend, Albert de Mun, she had about \$3,500 to buy the land for the refuge. Her mother gave her the farmhouse. "I had grown up hating the suffering the farm people inflict on animals," she said. "That is the boxer from the Lido cabaret," the princess said, raising her voice above a chorus of barks. "He belonged to the club's stage manager, who's leaving with one of the princess's three multicolored mongrels who share a half-acre plot with apparent contentment. "Dogs need to look at each other and see what's going on. And we take all 50 for a walk twice a day."

In addition to the dogs, the refuge currently houses about 30 cats, a pony, rabbit and a donkey. The property also includes 16 indoor kennels for sick animals and three small kennels for guinea pigs, rabbits and wounded birds. Animals come here from as far away as Spain, either brought by their owners who must give them up, or rescued by the princess herself. Anyone can drop

to adopt an animal. The princess charges \$70 for dogs and \$60 for cats (the money pays for the animals' vaccinations, neutering and tattooing). She allows adoptive families to return animals within a one-month trial period. All cats, except new arrivals or those who are convalescing, are free to go where they please, which is most often the princess's living room-cum-crisis center. Here, much of the floor space is covered with cat and dog baskets and carrels of cat litter. Cats lounge on documents, newspapers and magazines that dot the tables, and a thick layer of cat hair covers orange velvet chairs on which Chopin used to sit when he called on the princess's great-grandmother in Paris. "André Malraux's cats, Fourrure and Lustre, lived here after he died," the princess said. More recently, she provided a stray kitten for the family of Jean-Marie Le Pen, the leader of the National Front.

Conductor Bernstein Named Israel Laureate

Leonard Bernstein accepted the honor of being named Laureate of the Israel Philharmonic Orchestra in Tel Aviv. "Thank you very much, both members of orchestra and non-members of orchestra. This is the biggest honor of my life," Bernstein said in brief after former Foreign Minister Abba Eban chimed in for learning the language. Eban called that the white-haired, year-old maestro directed the orchestra in the newly captured city of Beer Sheva during the war of independence in 1948. He returned frequently to conduct concerts during the first half after the Day War in 1967. "He was the old and messenger of all our occasions," Eban said.

A rare book by Edgar Allan Poe that a Massachusetts man bought for \$15 in a New Hampshire auction was auctioned for \$198,000. Sotheby's in New York City is the auctioneer. The book, "Tamerlane and Other Poems" is only the 12th known surviving copy of Poe's first book, and he had to have published it obscure Boston printer in "the rarest book in American literature — it's the most famous book in American literature," the buyer, the Manhattan dealer James Cummins. "It's a book that every rare book collector hopes to get his hands on," the owner's identity was not disclosed. The other 11 known copies, "Tamerlane," all but one, owned by libraries or other institutions. The only one in private hands is on loan to the Pier Morgan Library in New York.

The 88-year-old Queen Elizabeth, the Queen Mother, flew Northern Ireland on Tuesday to dedicate a restored castle scene of a terrorist bombing in which 118 people died in 1972. Scores of soldiers and troops patrolled the castle. Queen Elizabeth II arrived at the 1,370-acre estate to reopen the castle following a \$6.3 million restoration.

Cairo Museum Loses

United Press International CAIRO — Twenty-seven pharaonic items have disappeared from the Egyptian museum. Officials at the museum said Wednesday that the stolen items include small statues and figures such as the head of a lion and the head of a sheep, and a number of rings and amulets. The missing items were all in one section. Other items have been discovered missing from the museum recently and the director of the museum, Mohamed Saleh, was removed from his post.

SILVER ANNIVERSARY

My 25 years with Herald, it had its ups and downs, but I'll never forget it. Let's go for a 30th Old Dog.

ANNOUNCEMENTS

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Handwritten signature: Jolyon...

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